

Fiscal Report - Standard Cover Page
(separate report required for each co.)

BIRD REF. NO.: 7091

TO: ISRAEL-U.S. BINATIONAL INDUSTRIAL RESEARCH AND DEVELOPMENT FOUNDATION

PROJECT TITLE:

Dynamic Grid Pricing with Edge Load Responsive Device Control

COMPANY NAME: Brightmerge

TYPE OF REPORT: (Interim; Final) Interim 2

REPORTING SEGMENT COVERED (dd/mm/yy): From: 01/07/2019 To: 31/12/2019

PROJECT START DATE (dd/mm/yy): 01/01/2019 Number of months in segment: 6.0

EXPENDITURE:	\$ U.S. CUMULATIVE ACTUAL	\$ U.S. TOTAL APPROVED BUDGET (per Annex A)	Actual, as % of Budget
Direct Labor	<u>314,001</u>	<u>557,866</u>	
Overhead @ 25%	<u>78,500</u>	<u>139,467</u>	
Tot. Direct Labor	<u>392,501</u>	<u>697,333</u>	<u>56.3%</u>
Equipment (Purchased & Leased)	<u></u>	<u></u>	<u>-</u>
Materials & Supplies	<u></u>	<u></u>	<u>-</u>
Travel: Foreign	<u>1,980</u>	<u>13,400</u>	
Domestic	<u></u>	<u></u>	
	<u>1,980</u>	<u>13,400</u>	<u>14.8%</u>
Subcontracts	<u></u>	<u></u>	<u>-</u>
Consultants	<u>12,777</u>	<u></u>	<u>-</u>
Other Expenses	<u></u>	<u></u>	<u>-</u>
Total Expenditures	<u>407,258</u>	<u>710,733</u>	<u>57.3%</u>
G&A @ 5%	<u>20,363</u>	<u>35,537</u>	<u>57.3%</u>
Total Company Expenditure	<u>427,621</u>	<u>746,269</u>	<u>57.3%</u>
Budget for Current Reporting Segment		<u>220,000</u>	
Estimated Budget for Next Reporting Segment (if relevant)		<u>220,000</u>	
Updated Estimate of Total Budget (as shown in Proposal)		<u>875,133</u>	

We confirm that this report is prepared from separate accounting records maintained for recording the entire project expenditures. The Project Manager's signature is his/her confirmation that all the listed items and expenditures were made by the company within the framework of the project.

Printed name and signature:

**Company's
Project Manager**

**Company's
Accounting Official**

**Company's
Authorizing Official**

Signature:





Printed Name: Daniel Schwab

Daniel Schwab

Daniel Schwab

Title: CEO

CEO

CEO

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Date Submitted (dd/mm/yy): 16/01/2020